State of New Jersey Division of Gaming Enforcement License No. 290-50 Vendor No. 42070 Order No. 00787

I/M/O Request of Horizon Kinetics, LLC for Waiver of the Qualification Requirement Pursuant to N.J.A.C. 13:69J-1.14b(2) as an Institutional Investor of United States Playing Card Company, a Casino Service Industry Enterprise License Applicant.

Civil Action

ORDER

A Certification having been filed on July 5, 2011 and supplemented on May 31, 2013, by Horizon Kinetics, LLC requesting that the Division of Gaming Enforcement (Division) waive the qualification requirement pursuant to N.J.A.C. 13:69J-1.14b(2); and Horizon Kinetics, LLC, having represented that it holds for investment purposes only 5.05% of Jarden Corporation, the parent company and 100% owner of The United States Playing Card Company, an applicant for a casino service industry enterprise license, and has no involvement in the business activities of the applicant nor any intent to influence or affect the affairs of the applicant; and the Director of the Division having considered this matter;

IT IS on this _____ day of June, 2013, ORDERED that the requested relief is hereby GRANTED; and

IT IS FURTHER ORDERED that Horizon Kinetics, LLC is the parent company of numerous institutional investors, including Horizon Asset Management, LLC, as the term "institutional investor" is defined at N.J.S.A. 5:12-27.1, and, as such, a finding that Horizon Kinetics, LLC itself falls within the definition of an institutional investor is

consistent with the policies of the Casino Control Act pursuant to N.J.S.A. 5:12-27.1 and N.J.A.C. 13:69A-5.6B(a)8; and

IT IS FURTHER ORDERED that Horizon Kinetics, LLC is found to satisfy the requirements for a waiver of qualification as set forth in N.J.A.C. 13:69J-1.14b(2); and

IT IS FURTHER ORDERED that the qualification requirements of N.J.A.C.

13:69J-1.14a(1) as to Horizon Kinetics, LLC in connection with United States Playing
Card Company's application for a casino service industry enterprise license are hereby
walved, subject to the condition that Horizon Kinetics, LLC comply with the notice and
filling requirements of N.J.A.C. 13:69J-1.14 should it subsequently determine to
influence or affect the affairs of the applicant.

State of New Jersey
Division of Gaming Enforcement

David Rebuck Director